

Addition-Bittner

100-111

REAL ESTATE SALES AND PURCHASE AGREEMENT

THIS AGREEMENT, entered into this 13th day of October, 1965, by and between Adela K. Bittner, hereinafter called SELLER, and James E. Owens, Timothy Wininger, David Rogers, George W. Pinnell and Gene K. Groff, hereinafter called BUYERS, WITNESSETH:

1. That if BUYERS shall make the payments and perform the covenants hereinafter mentioned on their part to be made and performed, SELLER hereby sells and covenants and agrees to convey to BUYERS, free of all incumbrances, except the lien of the first installment of taxes for the year 1965, due and payable in May, 1966, and such other liens as may be suffered by BUYERS with no authorization of SELLER, the following described real estate in Monroe County, Indiana, to-wit:

A part of the West half of the Northwest quarter of Section 11, Township 8 North, Range 1 West, bounded and described as follows, to-wit: Beginning at a point 525 feet South of a point in the center of the Pike Road, which last named point is 925 feet East of the Northwest corner of said Northwest quarter of Section 11, thence South 1075 feet; thence West to the center of the public highway; thence in a northwesterly direction with the center of said highway to a point in the center of said highway which is 525 feet South of said Northwest corner of said Northwest quarter; thence East to the place of beginning, containing 22 Acres, more or less;

Part of the West half of the Northwest quarter of Section 11, Township 8 North, Range 1 West, bounded as follows: Beginning at a point 193 feet West of the Northeast corner of said West half of the Northwest quarter; thence West 191 feet; thence South 1172 feet; thence North 87° 37' East 384.3 feet; thence North 892.2 feet; thence West 193 feet; thence North 564.2 feet, and to the place of beginning. Containing 7.76 acres, more or less;

Also, an easement for right of way described as follows, to-wit: Beginning at a point 900 feet East of the Northwest corner of the Northwest quarter of Section 11, thence East 25 feet; thence South 525 feet, thence West 25 feet; thence North 525 feet to the beginning.

Subject to public right of way easement;

Subject to easement rights of the City of Bloomington for sewage line, and the rights of the City of Bloomington to maintain sewage pumping station on one acre tract;

Together with free hook-ons credited by the City of Bloomington, Indiana;

2. The BUYERS promise and agree to pay to SELLER as purchase price for said real estate the total sum of \$100,000.00, to be paid in the following manner, to-wit:

(a) \$5,000.00 upon execution of this agreement, the receipt of which is hereby acknowledged by SELLER;

(b) \$20,000.00 within 60 days from the date of execution hereof;

(c) The balance of \$75,000.00 shall bear interest at the rate of 6% per annum from and after 60 days from the date hereof; and shall be paid as follows, to-wit:

Semi-annual payments upon the principal in the amount of \$2,500.00 on June 30th and December 31st of each year, together with interest thereon.

(d) BUYERS shall pay SELLER, in addition to all other payments, one-third of the sale price paid in any bona fide sale arranged by BUYERS; SELLER shall, in exchange for such payment, deliver a Warranty Deed for that part of the tract herein being sold to such Grantee as BUYERS may direct, provided that no deed shall be delivered under this section which, when subtracted from the remaining acreage, will endanger the security of SELLER for the remaining balance due and owing.

(e) BUYERS shall make all payments to SELLER or as SELLER may direct.

3. BUYERS further promise and agree to pay the first installment of taxes for the year 1965, due and payable in 1966, and all subsequent taxes.

4. It is understood by the parties that part of the acreage being conveyed hereunder is now a Classified Forest under the Laws of Indiana, and it is understood that the de-classification of these lands shall be at the expense of BUYERS, but that SELLER will cooperate in making such application.

5. BUYERS covenant and agree to keep the improvements on said premises in a good state of repair at the expense of BUYERS and not to commit waste thereon, and to carry with a reputable insurance company an extended coverage insurance policy in the amount of \$20,000.00, and in the event of an

breach of the BUYERS and re-entry of SELLER, BUYERS shall deliver up the premises to SELLER in as good condition as they are now in, ordinary wear and tear, ordinances and acts of God excepted.

6. Upon full payment of purchase price hereunder, together with all interest due thereon, SELLER covenants and agrees to convey the fee simple title to said real estate to BUYERS by good and sufficient Warranty Deed. It is understood by the parties that SELLER has furnished to BUYERS an Abstract of Title to the real estate being conveyed herein, and that she shall be under no obligation to make any further continuation thereto.

7. It is specifically understood and agreed that BUYERS shall not have the right to sell or assign this contract or their interest in the real estate hereinabove described to any other person without the written consent of SELLER.

8. Possession of the dwelling house located on the premises shall be delivered by SELLER to BUYERS within 180 days from the date hereof. During the period of possession by SELLER, Seller shall maintain fire and extended damage insurance upon the premises in the amount of no less than \$20,000.00, and in the event of such fire or destruction the damage paid by the Insurance Company shall be the property of SELLER but shall apply as a credit against the payment due 60 days herefrom.

9. It is mutually agreed by and between the parties hereto that the time of payment shall be of the essence of this contract; and that all the covenants and agreements herein contained shall extend to and be obligated upon the heirs, executors, administrators and assigns of the respective parties.

IN WITNESS WHEREOF, the parties have hereunto set their hands this

13th day of October, 1965.

James E. Owens
James E. Owens

Adela K. Bittner
(SELLER)

Timothy Wininger

David Rogers

George W. Finkell

Gene K. Groff

(BUYERS)